

FEDERAL RESERVE BANK
OF
ST. LOUIS

June 16, 1937

Honorable M. S. Eccles
Board of Governors of the
Federal Reserve System
Washington, D. C.

My dear Marriner:

I called on Mr. Lyon, in accordance with the appointment you made for me, and had a pleasant little visit with him. I don't think I got much by way of suggestion of possible men--though I shall check up on the names he gave me--but I did get some impressions of him. I find that he's had some experience in this district, having been for a time at Louisville. He acts like a man who knows his way around. He doesn't talk much. Most of my impressions were secured by my talking at him and noting his reactions. I started out by saying that I was looking for a man big enough to be president of any bank in the United States, who didn't yet know he was that big. He didn't seem to know quite how to handle that. He was probably uncertain as to just what I was driving at.

I would appreciate it if you could find time to have a visit with him and look him over again, if you feel that you need to, in view of the possibility of his filling the place we have here to fill. I'd be glad then, if you thought it advisable, for you to feel him out in an entirely tentative way as to whether he might be interested in the place. I want to look over some of the men he suggested and take a quiet look over the field out here with reference to other possibilities. I of course want to do that quietly, for if it were to become known that we were looking for a man for the particular position we have in mind, we'd probably have a lot of people trying to unload something on us.

Mr. Martin is leaving for his vacation on Saturday of this week. I shall have a talk with him before he goes and will probably talk with his first vice-president about the situation soon after he leaves. While we don't want to sacrifice anything by acting hastily, I have the feeling that it will be advisable for us to get a man in as soon as we can feel that we have secured the right man.

Very truly yours,

W. J. Vardine

WTN:AS